

Message Text

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43

ACTION OPIC-06

INFO OCT-01 ARA-06 ISO-00 AID-05 EB-07 COME-00 TRSE-00

CIAE-00 DODE-00 INR-07 NSAE-00 PA-01 USIA-06 PRS-01

SP-02 PM-03 NSC-05 SS-15 OMB-01 /066 W

----- 026894

P R 051559Z MAY 75

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC PRIORITY 3168

INFO AMEMBASSY CARACAS

AMEMBASSY LIMA

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E.O. 11652: N/A

TAGS: EINV, OPIC, ECIN, CI

SUBJECT: TREATMENT OF SUBROGATION RIGHTS IN ANDEAN PACT

PASS OPIC

REF: MORGAN TO HART LETTER

1. EMBOFF HAS DISCUSSED SUBJECT OF SUBROGATION RIGHTS (ARTICLE 51, DECISION 24) OF FOREIGN INVESTORS IN THE ANDEAN PACT COUNTRIES WITH CHILE'S ANDEAN PACT COMMISSIONER GASTON ILLANES. ILLANES IS SYMPATHETIC TO U.S. CONCERN BUT AT SAME TIME DOES NOT THINK IT PROPITIOUS FOR CHILE TO RAISE SUBJECT IN COMMISSION. GOC HAS NOT BEEN INFORMED WHETHER JUNTA, WHICH IS PREPARING PROGRAM FOR COMMISSION MEETING (PROBABLY EARLY JUNE), WILL PROPOSE TO MAKE ARTICLE 51 AGENDA ITEM AND WILL NOT KNOW UNTIL JUNTA CIRCULATES PROGRAM-PROBABLY IN ABOUT TWO WEEKS.

2. ILLANES SAID THAT VENEZUELA HAS PROPOSED HEADS OF ANDEAN PACT INVESTMENT COMMITTEES MEET IN LATE MAY PRIOR TO COMMISSION MEETING TO DISCUSS INVESTMENT ISSUES.

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3. GOC'S INVESTMENT COMMITTEE EXECUTIVE SECRETARY, JOSE

ZABALA, WILL BE IN WASHINGTON ON MAY 6-7 WITH FINANCE
MINISTER JORGE CAUAS AND CENTRAL BANK PRESIDENT PABLO BARAONA.
EMBASSY SUGGESTS THAT OPIC MAY WISH TO GET IN TOUCH WITH
CAUAS (IF HE IS AVAILABLE) AND WITH ZABALA THROUGH CHILEAN
EMBASSY TO DUSCUSS WAYS OF DEALING WITH SUBROGATION ISSUE
IN CHILE. ZABALA HAS BEEN INFORMED THAT OPIC MAY WISH TO
MEET WITH HIM.
POPPER

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